

## THE SPECULATIVE MARKETS.

Higher Prices Ruled at the Opening, but Soon Reacted.

### ANOTHER ALLIANCE WHEAT CIRCULAR.

No Decided Results Were Anticipated, but Shorts Were Nervous and Rushed Immediately to Cover.

CHICAGO, Ill., Sept. 30.—The markets all started strong and higher on the Board of Trade this morning but with equal unanimity tended with a reaction which left them lower than the closing figures of yesterday. In what a great deal of the bull feelings of yesterday was carried over but perhaps not most potent feature of the morning was the return of a third man's alliance "Hold Your Wheat" circular. While the trade generally did not look for any decided results it made the shorts nervous and they were ready to cover at the tap of the trading bell.

Liverpool was firm, but London was 9d lower; receipts here were still not expected.

London & Liverpool & Dublin showed a falling off as compared with the recent heavy inflow, though still liberal. Another bullish item was a telegram from Duluth telling of very heavy exports, with more in hand to go forward. December opened at from 98c to 99c, against 97c at the close yesterday. The demand was a sharp one for a time, but the shorts soon came back and there was a general drop to 97c. The continental markets were reported weak, followed by Liverpool. Foreigners were said to be returning to New York, though there was only 4,000 bu. to 4,000 bu. from Philadelphia and none from Baltimore. The scaling was pretty free after the first hour, however, and the New Yorkers also had free bids orders on the market.

The market increased again in the available supply of wheat east of the Rockies at \$2.60 a bu. and \$3.00 bu. on the Pacific coast, making a total increase of 10c per bushel.

The market was strong during the last hour and on free selling by Ream and others and continued bearish news, December fell to 95c, but recovered again and closed easy at 95c, the bottom figure of the day.

The leading future ranged as follows:

ARTICLES.	OPEN.	HIGH.	LOW.	CLOSE.
Wheat, No. 2	96	96	95	95
September	98 1/2	98 1/2	97 1/2	97 1/2
December	100 1/2	100 1/2	99 1/2	99 1/2
January	101 1/2	101 1/2	100 1/2	100 1/2
OATS—No. 2	52	52	51	51
September	53	53	51	51
October	53	53	52	52
November	53	53	52	52
December	53	53	52	52
OATS—No. 2	42	42	41	41
September	42	42	41	41
October	42	42	41	41
November	42	42	41	41
December	42	42	41	41
LARD	20	20	19	19
October	20	20	19	19
November	20	20	19	19
December	20	20	19	19
BUTTER	12	12	11	11
October	12	12	11	11
November	12	12	11	11
December	12	12	11	11
SHORT RIBS	60	60	58	58
September	60	60	58	58
October	60	60	58	58
November	60	60	58	58
December	60	60	58	58
GOAT'S MILK	60	60	58	58
September	60	60	58	58
October	60	60	58	58
November	60	60	58	58
December	60	60	58	58
CHEESE—Unsalted	45	45	44	44
September	45	45	44	44
October	45	45	44	44
November	45	45	44	44
December	45	45	44	44
WHEAT—No. 2	96	96	95	95
September	98 1/2	98 1/2	97 1/2	97 1/2
October	100 1/2	100 1/2	99 1/2	99 1/2
November	101 1/2	101 1/2	100 1/2	100 1/2
December	102 1/2	102 1/2	101 1/2	101 1/2
WHEAT—No. 2	96	96	95	95
September	98 1/2	98 1/2	97 1/2	97 1/2
October	100 1/2	100 1/2	99 1/2	99 1/2
November	101 1/2	101 1/2	100 1/2	100 1/2
December	102 1/2	102 1/2	101 1/2	101 1/2
WHEAT—No. 2	96	96	95	95
September	98 1/2	98 1/2	97 1/2	97 1/2
October	100 1/2	100 1/2	99 1/2	99 1/2
November	101 1/2	101 1/2	100 1/2	100 1/2
December	102 1/2	102 1/2	101 1/2	101 1/2
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September	98 1/2	98 1/2	97 1/2	97 1/2
October	100 1/2	100 1/2	99 1/2	99 1/2
November	101 1/2	101 1/2	100 1/2	100 1/2
December	102 1/2	102 1/2	101 1/2	101 1/2
WHEAT—No. 2	96	96	95	95
September	98 1/2	98 1/2	97 1/2	97 1/2
October	100 1/2	100 1/2	99 1/2	99 1/2
November	101 1/2	101 1/2	100 1/2	100 1/2
December	102 1/2	102 1/2	101 1/2	101 1/2
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October	100 1/2	100 1/2	99 1/2	99 1/2
November	101 1/2	101 1/2	100 1/2	100 1/2
December	102 1/2	102 1/2	101 1/2	101 1/2
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